

POONGSAN CORP. GAVE THOUSANDS TO THE CLINTON FOUNDATION

2014: Poongsan Corporation Gave Between \$25,001 And \$50,000 Cumulatively To The Clinton Foundation. “The Clinton Foundation’s impact would not be possible without the generous support of our donors and grantors. Their contributions and grants have made a difference in the lives of tens of millions across the world. As part of the Foundation’s commitment to transparency, we publicly disclose those who support our efforts. This list is comprised of those who have made contributions or grants to advance the work of any part of the Clinton Foundation, including the Clinton Global Initiative, and indicates cumulative lifetime giving through 2014. Their generosity makes our work possible and we thank them...Donation Amount \$25,001 To \$50,000...Poongsan Corporation.” [Contributor and Grantor Information, Clinton Foundation, accessed [6/1/15](#)]

2008: Poongsan Corporation Gave Between \$10,001 And \$25,000 To The William J. Clinton Foundation. “Former President Bill Clinton released a list of donors to his charity, the William J. Clinton Foundation. The database includes more than 146,000 individuals, organizations and governments...Donations from \$10,001 to \$25,000..Poongsan Corporation.” [New York Times, [12/18/08](#)]

HILLARY CLINTON DID NOT VOTE FOR OR SPONSOR ACT ALLOWING PMX INDUSTRIES TO RECEIVE MILLIONS, BUT IT WAS PASSED BY UNANIMOUS CONSENT IN THE SENATE

2005: Presidential \$1 Coin Act Of 2005 (S. 1047) Was Co-Sponsored By 34 Democrats And 36 Republicans. [S. 1047, 109th Congress, Library of Congress, accessed [6/1/15](#)]

- **Sen. Hillary Clinton Was Not Listed As A Co-Sponsor Of S.1047.** [S. 1047, 109th Congress, Library of Congress, accessed [6/1/15](#)]
- **2005: Presidential \$1 Coin Act Of 2005 (S. 1047) Was Passed In The Senate By Unanimous Consent.** [S. 1047, 109th Congress, Library of Congress, accessed [6/1/15](#)]

OBAMA AND CLINTON ADMINISTRATIONS PAID MILLIONS TO POONGSAN CORP’S SUBSIDIARY PMX INDUSTRIES

2008-2012: U.S. Mint Paid PMX Industries \$94 Million For Dollar Coin Fabrication, \$458 Million Overall. “The U.S. Mint has paid PMX Industries \$94 million for dollar coin fabrication and metal since 2008 and \$458 million overall since then, spokesman Michael White said. He said the agency hasn’t estimated how much PMX would receive under a \$1 coin.” [Associated Press, [12/18/12](#)]

1999-2007: U.S. Mint Paid \$756 Million To Poongsan Corp. Subsidiary PMX Industries For Metal Used In Coins. “The one-dollar presidential coins that make their debut on Presidents Day gleam with nationalistic pride. But to some advocates of U.S. manufacturers, the new coins are downright un-American. That’s because the metal is being supplied partly by PMX Industries of Cedar Rapids, Iowa, a subsidiary of Poongsan Corp. of Seoul, South Korea. The U.S. Mint will pay millions of dollars to PMX and Olin Corp. of East Alton, Ill., to provide the metal strip used to make four different presidential coins annually for the next 10 years. And if past payments are an indication, it won’t be chump change; the Mint has paid \$756 million to PMX and \$715 million to Olin for metal used in coins since 1999, the first year for which the Mint was able to produce such data.” [Politico, [2/14/07](#)]

TOM HARKIN WAS A STAUNCH SUPPORTER OF PMX INDUSTRIES, WHICH WAS HIS PUBLIC POLICY INSTITUTE’S LARGEST DONOR

2005: Iowa Senator Tom Harkin Led The Effort To Mandate Production Of Dollar Coins. “Poongsan’s federal contracts surged as high as \$308 million per year (see graphic at left from OMB Watch, a federal spending watchdog) after Harkin led the effort to mandate production of dollar coins in 2005 (when the company’s received \$140 million from Uncle Sam). Last year, National Public Radio reported that more than \$1.2 billion in dollar coins sit idle, earning no interest, in Federal Reserve vaults due to lack of demand by banks and consumers.” [The Iowa Republican, [12/19/12](#)]

- **Poongsan Was The Largest Donor To The Harkin Institute Of Public Policy.** “Poongsan is the largest donor to the Harkin Institute of Public Policy, which was rushed through the state Board of Regents in April 2011 amid political controversy. Last week, ThelowaRepublican.com asked PMX Industries a series of questions about the donations. PMX Vice President Jim Richardson declined to respond to our email or phone inquiries.” [The Iowa Republican, [12/19/12](#)]

1990: Former Iowa Senator Tom Harkin Included Policy Earmark Forcing The Department Of Commerce To Create A Foreign Trade Zone In Cedar Rapids, Allowing PMX Industries To Take Advantage Of Import Duty Breaks Included Therein. “Harkin has been a staunch supporter of Poongsan since 1990. The company’s South Korean CEO has handsomely rewarded Iowa’s junior senator by providing \$500,000 of the \$1.6 million that the Harkin Institute has raised to date. In fact, Poongsan owes its U.S. operations to Harkin’s political patronage. In 1990, Harkin muscled through a last-minute package of benefits for the Korean firm despite firm opposition in the Senate. Harkin’s policy earmark forced the U.S. Department of Commerce to create a foreign trade zone in Cedar Rapids by Feb. 1, 1991. PMX Industries then altered its plans for a brass and steel plant in the city to take advantage of import duty breaks won through Harkin’s ‘unprecedented political maneuver,’ according to a 1990 article in American Metals Market, a trade publication. ‘The last-minute political tactic enraged domestic industry sources, who claimed it would afford the new Cedar Rapids facility the special import benefits of a foreign trade zone (FTZ) without requiring the company to meet established legal requirements,’ according to AMM. ‘We think it’s an outrageous situation,’ one domestic steel industry source said.” [The Iowa Republican, [12/21/12](#)]

2006: Tom Harkin Secured \$2 Million Earmark For PMX Industries In The FY 2007 Defense Appropriations Bill. “Senator Tom Harkin (D-IA) today announced that he has secured funding for Iowa in the Senate FY 2007 Department of Defense (DOD) Appropriations bill. Funding is expected to be approved by the Senate Appropriations Committee this Thursday for the Iowa Army Ammunition Plant, Rock Island Arsenal, the Midwest Regional Counterdrug Training Center, John Deere, and a variety of other Iowa businesses, colleges, and communities. The bill must pass the Senate and the House before it is sent to the President’s desk. Harkin is a senior member of the Senate Defense Appropriations Subcommittee. ‘These investments bolster Iowa’s economy and help fortify America’s defenses,’ said Harkin. ‘Iowa plays an important role in strengthening our nation’s defenses, and I am proud to announce this Defense Department funding for our communities and businesses.’ Details of the funding are as follows...PMX INDUSTRIES in Cedar Rapids: \$2 million for continued research on how copper alloys can reduce certain types of infection.” [U.S. Senate Committee on Environment & Public Works news release, [7/17/06](#)]

POONGSAN PRODUCED CLUSTER MUNITIONS FOR THE PAKISTANI MILITARY

2004: Poongsan Entered Into A Production Agreement With Pakistan Ordnance Factories To Co-Produce Cluster Bombs For The Pakistani Military. “Many states have licensed the production of cluster munitions to companies in other states. Most

recently, the South Korean company Poongsan entered into a licensed production agreement with Pakistan Ordnance Factories in November 2004 to co-produce K310 155mm extended-range (base bleed) DPICM projectiles in Pakistan. While the ammunition is primarily being produced for Pakistan's army, the two firms will also reportedly co-market the projectiles to export customers.[26] Israel Military Industries has concluded licensing agreements with companies in India (Indian Ordnance Factories), Romania (Romarm), Turkey (MKEK and Rocketsan), and the US (Alliant Techsystems) to produce M85 DPICM submunitions." [Global Overview of Government Policy and Practice, Landmine & Cluster Munition Monitor, accessed [6/1/15](#)]